

March 6, 1981

LB 425

with the abolishment of the entire countersignature law and I would be amenable to that. However, this is a step in the right direction providing reciprocity with other states. It will avoid unnecessary delay and unnecessary expense in the delivery of the insurance product to the insurance buying public. I urge you to support LB 425.

SPEAKER MARVEL: The motion is the advancement of LB 425. Senator Vickers, do you wish to speak?

SENATOR VICKERS: Mr. President, I would like to ask Senator Dworak or Senator Barrett a question, if either one of them would respond?

SPEAKER MARVEL: Senator Dworak, do you wish to respond?

SENATOR VICKERS: Senator Dworak, this countersignature that is required, if I understand it correctly and I would like you to clarify for me, what we are talking about is all forms of insurance sold in the State of Nebraska with the exception of life insurance, is that correct?

SENATOR DWORAK: That would be my basic understanding. I would rather say, basically, it is property and casualty and fire insurance so I would imagine that is right, Senator Vickers, with the exception of life insurance.

SENATOR VICKERS: In other words, life insurance can be sold by representatives from other states in this state without any resident agent countersigning anything, is that correct?

SENATOR DWORAK: That is my understand, Senator Vickers, yes.

SENATOR VICKER: Okay, thank you, Senator Dworak. I just wanted to get that clear in my own mind and I assume that perhaps the members of this body. Would you turn Senator Dworak's button back on, please?

SENATOR DWORAK: I think the life insurance industry generally has been more countrywide and not as provincial as the property and casualty insurance market has been. Examples, Farmers Mutual here in Lincoln who really do business no place other than Nebraska but life insurance companies traditionally have been broader in their scope in their marketing than property-casualty and that is why this requirement has held on in the area of property-casualty rather than life insurance companies. I think the thing you have to remember on this, Senator Vickers, is